Loan to power grid corporation of India Ltd.

*292. PROF. ALKA BALRAM KSHATRIYA:
SHRIMATI SHOBHANA BHARTIA:

Will the Minister of POWER be pleased to state:

(a) whether the Power Grid Corporation of India Ltd. has approached the World Bank and the Asian Development Bank for a total loan of $ 3.2 billion, to finance the ambitious Rs.70,000 crore national grid project;

(b) if so, whether any agreement with the World Bank and the Asian Development Bank in this regard has been worked out; and

(c) if so, the details thereof?

THE MINISTER OF POWER (SHRI SUSHILKUMAR SHINDE): (a) to (c) The Power Grid Corporation of India Limited (PGCIL) has planned to raise multi-lateral loan assistance of about US$ 3 billion (Rs. 12,500 crore) from the World Bank (US$ 2 billion - Rs. 8,350 crore) and Asian Development Bank (ADB) (US$ 1 billion Rs. 4150 crore) to fund various projects during the Eleventh Plan. The loans are proposed to be availed in tranches.

Out of the US$ 2 billion from the World Bank, first tranche of US$ 400 Million (Rs. 1650 crore) has already become effective in December 2006. Proposal for availing second tranche of US$ 600 Million (Rs. 2500 crore) during 2007 is under consideration.

The PGCIL has proposed for ADB funding of the National Grid Development Programme (the Investment Programme). The total programme cost is estimated at US $ 2,577 million out of which ADB funding is envisaged to be US $ 1 billion. The ADB has proposed to provide a multi-tranche sovereign guaranteed loan of US $ 800 million and non-sovereign loan of US $ 200 million for the following two components under the Investment Program - Upgradation of Transmission capacity from Uttarakhand (Component 1, estimated cost- US $ 383 million) and 800 kV High Voltage Direct Current (HVDC) Northeastern-Northern/Western inter-connector (Component II, estimated cost - US$ 2,194 million). The sovereign guaranteed loan (US $ 800 million) will be under the Multi-Tranche Financing Facility (MFF) of ADB whereby the Borrower tranches its requirements and the individual loans are provided by ADB to finance the subprojects as and when they are ready for financing and a related request is made through a Periodic Financing Request (PFR) under the umbrella Framework Financing Agreement (FFA).

Review of Sarva Shiksha Abhiyan

*293. SHRIMATI N.P. DURGA: Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

(a) whether it is a fact that a review mission, consisting of independent experts. reviewed the progress of the Sarva Siksha Abhiyan in the first half of 2006;

(b) if so, the outcome thereof;

(c) the criteria adopted in finding out the progress of SSA;